

Policy Assignment



Instructions for completing this form and documents to be presented are listed at the back.

POLICY DETAILS

Contract/Policy

Participant:

Legal Address:

Telephone No.: Mobile No.

ASSIGNMENT DETAILS

Assignee:

Address:

AUTHORIZED SIGNATORY

Name:

Title/Position:

Telephone No.: Fax No.:

Amount Assigned: BHD/USD

Original Life Cover: BHD/USDs

COLLATERAL ASSIGNMENT OF POLICY

For valuable consideration, I hereby assign, transfer and convey unto said assignee, executors, administrators, successors, or assigns, all right, title and interest in said Policy, including all supplementary agreements which may be attached thereto, with the right to such assignee to exercise any and all options, rights and privileges contained in the Policy or permitted by the Company.

This agreement is subject to any assignment in favor of, or indebtedness to said Company, together with interest thereon and is made subject to all the provisions and conditions of said Policy. The Company assumes no responsibility as to the validity or legal effect of this assignment.

This assignment shall automatically operate as a cancellation of the beneficiary designation made by the Participant of the said Policy prior to the Effective Date thereof and unless otherwise provided the assignee shall be the sole beneficiary under the said Policy.

The person/s or parties executing the assignment hereby certify and declare that no proceedings in bankruptcy are pending against any one or more of them.

Signed and sealed this ____ day of _____, _____ in the presence of:

Signature above Printed Name of Participant

Witness

Signature above Printed Name of Assignee

Witness

This is to formally advise Allianz Takaful B.S.C. (Closed) of the cancellation and termination of the assignment of the subject Policy. As such, all rights and privileges of the assignee thereunder are hereby cancelled and immediately restored to the Participant.

In case of mortgage assignments, clearance will be required from the bank before any re-assignments or cancellation of assignments.

Signed and sealed this ____ day of _____, _____ in the presence of:

Signature above Printed Name of Participant

Witness

Signature above Printed Name of Assignee

Witness

FOR OFFICE USE ONLY

Branch/Office:

Received by:

Date:

Agent Name & Code:

OR Number:

Date:
